

## UNDERPAYMENT OF ESTIMATED TAX BY INDIVIDUALS AND FIDUCIARIES Rev. 8/96

MCA 15-30-241

NAME(S): \_\_\_\_\_ SSN(s): \_\_\_\_\_

**PART I Required Annual Payment** — All Filers must complete this part

1. Enter 1996 tax from line 52 of Form 2 or line 32 of Form 2S or line 44 of Form FID-3  
(Enter total liability of both spouses if married filing separate on the same form) 1. \_\_\_\_\_
2. Multiply line 1 by 90% (.90) 2. \_\_\_\_\_
3. Enter Montana tax withheld and/or the Elderly Homeowner/Renter credit for 1996 3. \_\_\_\_\_
4. Subtract line 3 from line 1. If less than \$500, do not complete this form 4. \_\_\_\_\_
5. Enter 1995 tax (Line 52 of Form 2 or line 32 of Form 2S or line 44 of Form FID-3) 5. \_\_\_\_\_
6. Required annual payment. Enter the smaller of line 2 or line 5 6. \_\_\_\_\_

Note: If line 3 is equal to or more than line 6, stop here. No penalty is due.

**PART II Short Method** — Use this method if you did not make estimated tax payments or if you made estimated tax payments on the due dates and in four equal amounts. Otherwise, use the regular method (Part III).

7. Enter the amount, if any, from line 3 above 7. \_\_\_\_\_
8. Enter the total amount, if any, of estimated tax payments you made including amounts credited from prior years 8. \_\_\_\_\_
9. Add lines 7 and 8 9. \_\_\_\_\_
10. Total underpayment for year. Subtract line 9 from line 6. If the result is zero or less, stop here; you do not owe underpayment interest penalty. 10. \_\_\_\_\_
11. Multiply line 10 by .05986 and enter the result 11. \_\_\_\_\_
12. If the amount on line 10 was paid on or after 4/15/97, enter -0-.  
If the amount on line 10 was paid before 4/15/97, multiply:  
Amount on line 10 x Number of days paid before 4/15/97 x .0002739 12. \_\_\_\_\_
13. **Underpayment interest penalty.** Subtract line 12 from line 11. Enter the results here and on line 62 of Form 2 or line 39 of Form 2S or on line 52 of Form FID-3. **TOTAL DUE:** 13. \_\_\_\_\_

**PART III Regular Method** — Use this method if you made payments of unequal amounts. The due dates shown are for calendar year taxpayers. Adjust these dates accordingly for fiscal year returns**Complete lines 14 through 17 in each column before going to line 18.**

14. Divide line 6 by four (4) and enter the result in each column 14.
15. Enter amount of estimated tax paid on each date 15.
16. Enter one-fourth of the amount on line 3 in each column 16.
17. Add lines 15 and 16. This is your total payment. 17.

A	B	C	D
4/15/96	6/15/96	9/15/96	1/15/97

**COMPLETE LINES 18 THROUGH 27 OF ONE COLUMN BEFORE GOING TO THE NEXT COLUMN**

18. Enter amount, if any, from line 25 of previous column 18.
19. Add lines 17 and 18 19.
20. Enter amount on line 24 of the previous column 20.
21. Subtract line 20 from line 19. If zero or less, enter -0-  
For column A only, enter the amount from line 17. 21.
22. If the amount on line 21 is zero, subtract line 19  
from line 20. Otherwise, enter -0-. 22.
23. **UNDERPAYMENT.** If line 14 is equal to or greater  
than line 21, subtract line 21 from line 14. Then go to  
line 24. Otherwise, go to line 25. 23.
24. Add lines 22 and 23. Enter here, then go to line 27. 24.
25. **OVERPAYMENT.** If line 21 is more than line 14, subtract  
line 14 from line 21. Then go to line 18 of next column 25.
26. Number of days until next estimated payment date 26.
27. Interest: Days from line 26 X .10 X Amount on line 24.  
365 27.

61	92	122	90

28. **UNDERPAYMENT INTEREST PENALTY.** Add the amounts on line 27 of each column.  
Enter total here and on line 62 of Form 2, line 39 of Form 2S, or line 52 of Form FID-3

28. \$

**ATTACH THIS FORM TO YOUR RETURN**

**PART IV Annualized Income Installment Method Worksheet** — Complete lines 29 through 55 **only** if computing installments using annualized income installment method.

**Complete each column beginning with Column A through line 55 before completing the next column.**

	A	B	C	D
	1-1-96 to 3-31-96	1-1-96 to 5-31-96	1-1-96 to 8-31-96	1-1-96 to 12-31-96
29. Montana Adjusted Gross Income for the period				
30. Annualization Amounts	4	2.4	1.5	1
31. Annualized Income - Multiply line 29 by line 30				
32. *Enter your itemized deductions for the period shown				
33. Annualization amounts	4	2.4	1.5	1
34. Multiply line 32 by line 33				
35. **Enter the full amount of your standard deduction				
36. Enter the larger of line 34 or line 35				
37. Subtract line 36 from line 31				
38. Multiply \$1,520 by number of exemptions				
39. Subtract line 38 from line 37				
40. Figure the tax on the amount on line 39 using the tax table below				
41. Tax on lump sum distributions				
42. Add lines 40 and 41				
43. Enter tax credits for each period				
44. Subtract line 43 from line 42				
45. Old Fund Liability Tax				
46. Add line 44 and line 45.				
47. Applicable Percentage	22.5%	45%	67.5%	90%
48. Multiply line 46 by line 47				
49. Add the amounts in all preceding columns of line 55	-0-			
50. Subtract line 49 from line 48. If less than zero enter 0.				
51. Divide line 6, Part I of this form, by four (4) and enter the result in each column.				
52. Enter the amount from line 54 of the preceding column of this worksheet.				
53. Add lines 51 and 52 in each column and enter the result.				
54. If line 53 is more than line 49, subtract line 50 from line 53. Otherwise, enter zero.				
55. Enter the smaller of line 50 or line 53 here and on line 14 of Part III.				

\*If you do not itemize deductions, enter -0-.

\*\* The standard deduction is 20% of line 31, subject to the following limitations;

Married or head of household: No less than \$2,520; no more than \$5,680

Single: No less than \$1,260; no more than \$2,840

**TAX TABLE**

If Taxable Income is:				If Taxable Income is:			
Over	But not over	Multiply by	and Subtract = Tax	Over	But not over	Multiply by	and Subtract = Tax
\$ 0 .....	\$ 1,900 .....	X.....	2% .....	\$ 0	\$15,200 .....	\$19,000 .....	X.....
\$ 1,900 .....	\$ 3,800 .....	X.....	3% .....	\$ 19	\$19,000 .....	\$26,500 .....	X.....
\$ 3,800 .....	\$ 7,600 .....	X.....	4% .....	\$ 57	\$26,500 .....	\$37,900 .....	X.....
\$ 7,600 .....	\$11,400 .....	X.....	5% .....	\$ 133	\$37,900 .....	\$66,400 .....	X.....
\$11,400 .....	\$15,200 .....	X.....	6% .....	\$ 247	\$66,400 .....	X.....	11% .....
				Example = taxable income \$2,000 x 3% (.03) = \$60 subtract \$19 = \$41 tax			